

Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 04846 100231Z

ACTION EA-09

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-08 NSC-05
TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 L-03
PA-02 PRS-01 H-02 /092 W
-----061998 100333Z /62

R 100212Z AUG 77

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 4596

INFO AMCONSUL HONG KONG

USLO PEKING

UNCLAS TAIPEI 4846

E.O. 11652: N/A

TAGS: EINV, TW

SUBJECT: LOAN TO TAIWAN POWER COMPANY

1. A US \$100 MILLION LOAN AGREEMENT WAS SIGNED ON AUGUST 3 BETWEEN TAIWAN POWER COMPANY AND 17 INTERNATIONAL BANKS. PARTICIPATING UNITED STATES BANKS OR AFFILIATES INCLUDE CITIBANK (\$14 MILLION), CHASE MANHATTAN ASIA LIMITED (\$15 MILLION), MORGAN GUARANTY TRUST COMPANY (\$15 MILLION), WELLS FARGO BANK (\$15 MILLION), BANKERS TRUST COMPANY (\$6 MILLION), SECURITY PECIFIC NATIONAL BANK (\$4 MILLION), FIRST NATIONAL BANK OF DALLAS (\$4 MILLION, AND SEATTLE-FIRST NATIONAL BANK (\$2 MILLION).

2. INTEREST ON THE LOAN WILL BE AT THE RATE OF 1.5 PER CENT OVER LIBOR. TERM OF THE LOAN IS 7 YEARS WITH NO PAYMENTS DUE ON PRINCIPAL FOR THE FIRST 18 MONTHS AFTER SIGNING. THE GROC IS A GUARANTOR FOR THE LOAN. A SPOKESMAN FOR TAIPower TOLD EMBOFF THAT THE FUNDS WERE NOT TIED TO A PARTICULAR PROJECT, BUT WOULD BE USED FOR GENERAL PURPOSES.

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3. AT THE SIGNING CEREMONY, DAVID S. L. CHU PRESIDENT OF TAIPower, STATED THAT HIS COMPANY WOULD INVEST ABOUT US \$12 BILLION IN ITS POWER DEVELOPMENT PROJECTS IN THE NEXT 10 YEARS, OF WHICH \$7.5 BILLION WOULD BE PROVIDED THROUGH LOANS. HE EXPECTED THAT US\$5.5 BILLION WOULD BE BORROWED FROM FOREIGN FINANCIAL SOURCES.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOAN AGREEMENTS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 10-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TAIPEI04846
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770287-0324
Format: TEL
From: TAIPEI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770874/aaaackyl.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2523a45c-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 28-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1640299
Secure: OPEN
Status: NATIVE
Subject: LOAN TO TAIWAN POWER COMPANY
TAGS: EINV, TW
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/2523a45c-c288-dd11-92da-001cc4696bcc
Review Markings:
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